

Message Text

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ACTION EA-09

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-03

INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03 SP-02

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R 200456Z FEB 76

FM AMEMBASSY BANGKOK

TO SECSTATE WASHDC 8741

C O N F I D E N T I A L BANGKOK 3802

E.O. 11652: GDS

TAGS: EFIN, TH

SUBJECT: PLANS FOR INTERNATIONAL COMMERCIAL FINANCING

REF: BANGKOK 26610

1. REFTEL REPORTED THAILAND'S PLANS TO GO TO THE INTERNATIONAL PRIVATE CAPITAL MARKET FOR THE FIRST TIME. UNDER SECRETARY OF STATE FOR FINANCE MANUI WIRAWAN ON FEBRUARY 19 ANNOUNCED THAT ARRANGEMENTS FOR THE LOAN ARE NOW NEARLY COMPLETE AND THAT A \$100 MILLION LOAN WILL BE PLACED WITHIN A MONTH AND A HALF. IF THIS TIMING IS MET, THE PLACEMENT WILL BE MADE DURING THE TENURE OF THE PRESENT GOVERNMENT.

2. THE SYNDICATE LEAD WAS AWARDED TO MANUFACTURERS HANOVER TRUST. THERE SHOULD BE A HIGH CORRELATION BETWEEN BANKS PARTICIPATING IN THE DEAL AND HOLDERS OF THE RTG'S FOREIGN DEPOSITS.

3. EMBASSY REITERATES ENTERING INTERNATIONAL FINANCIAL MARKET NOW IS A POSITIVE MOVE WHICH WILL ENABLE THAILAND TO BETTER MANAGE ITS FOREIGN PAYMENTS OVER NEXT FEW YEARS WHEN THERE WILL BE DEFICITS IN THE TRADE ACCOUNT. AS INDICATED IN REFTEL, SUCCESS OF THE ISSUE SHOULD ALSO BE A PSYCHOLOGICAL AND POLITICAL PLUS.

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WHITEHOUSE

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NNN

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